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THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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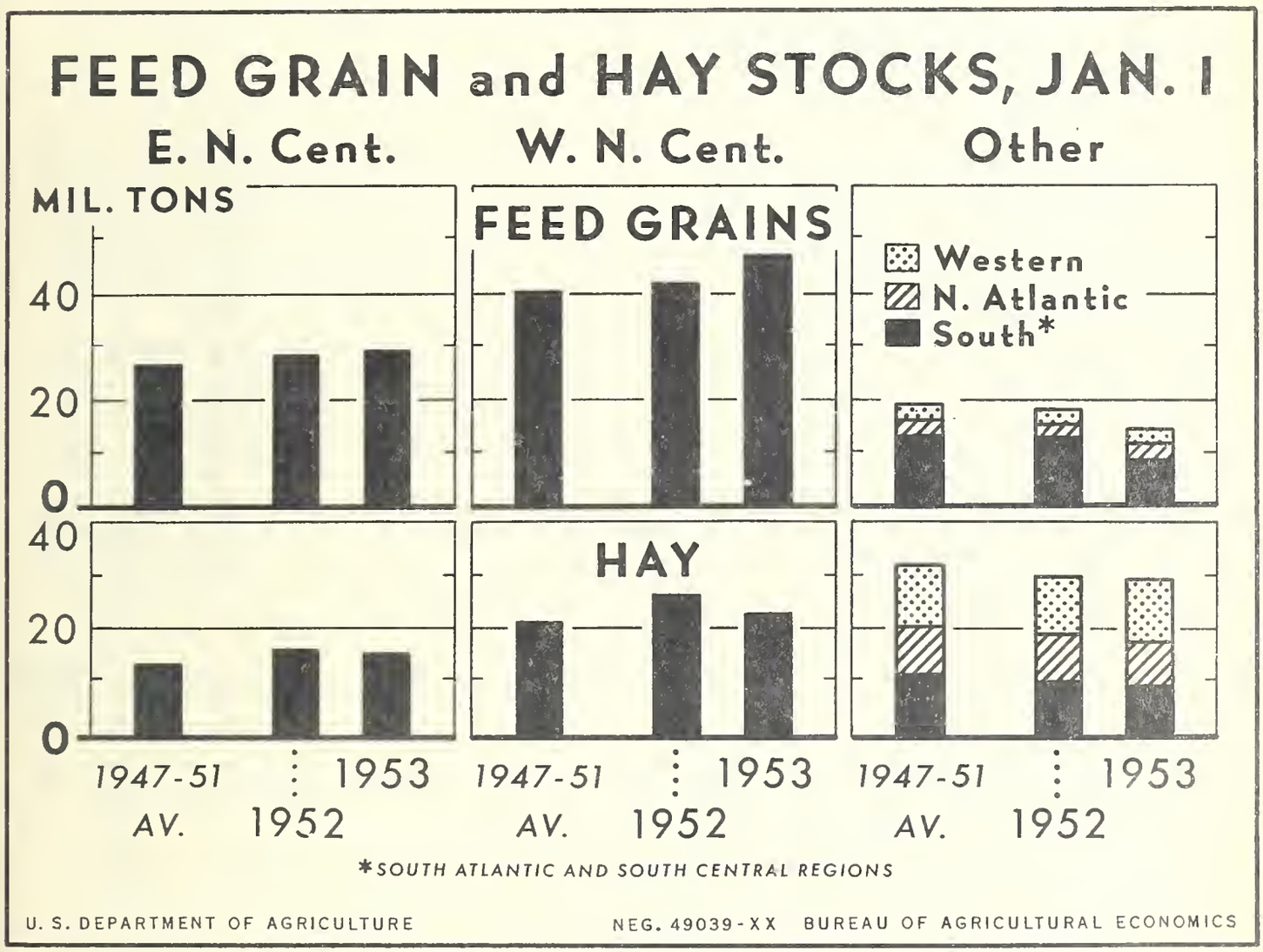

Combined stocks of the four feed grains on January 1 were larger than a year ago and above average in the North Central region, while hay stocks were near average. Record large stocks of good quality corn in the area more than made up for smaller stocks of other feed grains. In the South, however, feed grain stocks are a third below average and hay supplies are also short, especially in the South Central States. For the entire country, feed grain stocks per animal unit were near the 1947-51 average, while hay stocks were somewhat below average in relation to the increasing number of hay-consuming livestock on farms.

Table 1.- Statistical Summary

PRICES

Item	Unit	1950-51 Dec.	1950-51 Jan.	1951-52 Dec.	1951-52 Jan.	1952-53 Nov.	1952-53 Dec.	1952-53 Jan.
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	168.6	173.8	192.6	191.3	157.5	163.0	160.5
Price received by farmers, U. S.	Bushel	145.0	154.0	168.0	168.0	145.0	150.0	148.0
Oats, No. 2 White, Chicago	Bushel	99.0	99.5	104.8	100.5	92.3	93.9	88.8
No. 2 White, Minneapolis	Bushel	91.8	93.0	99.7	96.4	87.8	87.2	84.9
Price received by farmers, U. S.	Bushel	84.9	88.2	94.9	93.8	84.5	84.2	82.1
Barley, No. 3, Minneapolis	Bushel	151.2	161.7	144.0	147.1	150.5	145.7	145.6
Price received by farmers, U. S.	Bushel	119.0	127.0	138.0	142.0	143.0	141.0	137.0
Grain sorghums, price received by farmers, U. S.	100 pounds	105.0	118.0	141.0	142.0	158.0	159.0	148.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	234.6	240.2	254.1	251.9	245.8	244.5	240.2
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	30.70	31.25	37.75	37.60	37.75	37.75	37.75
Price received by farmers, baled, U. S.	Ton	21.80	22.60	24.40	25.50	26.00	26.40	26.40
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	49.75	50.00	65.50	66.10	54.10	53.60	54.00
Buffalo	Ton	55.25	56.40	72.90	72.10	58.90	59.30	61.90
Price paid by farmers, U. S.	100 pounds	3.13	3.24	4.01	4.03	3.70	3.69	3.66
Standard middlings, Minneapolis	Ton	50.10	50.10	65.90	65.90	54.90	53.40	53.50
Buffalo	Ton	56.25	56.40	71.90	71.90	58.75	59.00	60.60
Price paid by farmers, U. S.	100 pounds	3.31	3.38	4.09	4.12	3.88	3.82	3.74
Cottonseed meal, 41 percent protein, Memphis	Ton	80.75	80.35	83.50	83.50	85.95	84.90	82.40
Linseed meal, 36 percent protein, Minneapolis	Ton	65.40	69.60	72.50	72.50	83.25	87.25	87.25
28 percent protein, San Francisco	Ton	70.60	74.00	79.00	79.00	92.40	91.50	93.25
Soybean meal, 44 percent protein, Chicago	Ton	76.40	77.20	86.65	86.65	88.00	85.05	80.10
Price paid by farmers, U. S.	100 pounds	4.34	4.51	5.16	5.20	5.46	5.34	5.09
Peanut meal, 45 percent protein, S. E. milling points	Ton	65.55	69.80	92.75	93.05	90.30	89.30	83.55
White hominy feed, Chicago	Ton	60.60	61.90	71.85	71.40	61.30	63.65	60.90
Gluten feed, 23 percent protein, Chicago	Ton	52.75	55.00	55.00	60.80	67.00	67.00	67.00
Tankage digester, 60 percent protein, Chicago	Ton	123.25	124.50	120.00	125.10	113.05	109.50	106.25
Meat scraps, 50 percent protein, Chicago	Ton	117.60	119.55	113.80	120.90	107.80	104.00	101.10
Fish meal, 67 percent protein, San Francisco	Ton	133.60	144.70	160.75	160.75	160.75	160.75	160.75
Alfalfa meal, No. 1 fine, Kansas City	Ton	43.75	44.80	64.10	64.30	54.00	53.40	52.00
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	3.81	3.97	4.38	4.43	4.27	4.27	4.26
Laying mash, price paid by farmers, U. S.	100 pounds	4.67	4.82	5.23	5.30	5.20	5.16	5.12
Scratch feed, price paid by farmers, U. S.	100 pounds	4.13	4.29	4.61	4.67	4.54	4.50	4.50

INDEX NUMBERS OF PRICES

		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U. S.	1910-14=100	216	229	251	250	223	228	224
Eleven principal high-protein feeds, terminal markets	1935-39=100	236	241	267	270	273	265	257
Five oilseed meals	1935-39=100	237	240	274	274	278	269	259
Tankage, meat scraps, and fish meal	1935-39=100	254	265	263	273	249	240	231
Gluten feed, brewers' dried grains, and distillers' dried grains	1935-39=100	212	222	230	246	271	271	271
Feed, price paid by farmers, U. S.	1910-14=100	221	230	252	254	246	246	244

LIVESTOCK-FEED PRICE RATIOS 1/

(January average)								
Hog-corn, Chicago 2/ 1932-51= 12.3	Bushel	11.2	12.0	9.4	9.3	10.8	10.4	11.4
Hog-corn, U. S. farm price 1932-51= 12.9	Bushel	12.3	13.0	10.5	10.4	11.5	10.7	12.0
Beef-steer-corn, Chicago 3/ 1932-51= 15.4	Bushel	19.6	19.6	18.0	17.9	19.9	17.7	16.2
Butterfat-feed, U. S. 1932-51= 24.5	Pound	21.7	22.6	21.9	22.9	22.4	21.6	21.3
Milk-feed, U. S. 1932-51= 1.34	Pound	1.37	1.35	1.36	1.32	1.44	1.38	1.32
Egg-feed, U. S. 1942-51= 12.6	Pound	15.4	11.0	12.1	9.5	12.7	11.4	11.3
Chicken-feed, U. S. 4/ 1942-51= 8.1	Pound	6.3	6.7	5.9	6.4	6.5	6.5	6.5
Broiler-feed, U. S.	Pound	---	---	---	---	---	---	5/5.2

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Grain Branch, Production and Marketing Administration, and the Bureau of Agricultural Economics.

1/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of chicken, butterfat, or milk, or one dozen eggs. 2/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 3/ Based on price of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn. 4/ Based on prices received for all chickens (farm and commercial) and average cost of poultry ration. 5/ Based on prices of commercial broilers and broiler growing mash. Not reported prior to January, 1953.

THE FEED SITUATION

Approved by the Outlook and Situation Board, February 25, 1953

SUMMARY

Total stocks of the four feed grains on January 1 were 5 percent above the 1947-51 average and 2 percent larger than a year earlier. In relation to the number of grain-consuming animal units to be fed, stocks were about 5 percent larger than last year. The distribution of the stocks, however, was far from normal. In the Corn Belt, stocks of corn on hand were record large, but feed grain stocks were much below average in the South, where 1952 production was sharply cut by the drought. For the country as a whole, stocks of corn were 11 percent above average, while barley and sorghum grains were much below average.

Domestic disappearance of feed grains was comparatively light during October-December--8 percent smaller than a year earlier. The better quality of the 1952 corn crop, fewer grain-consuming livestock on farms, and mild weather contributed to reduced feeding. The total tonnage to be fed during the remainder of 1952-53 probably will be smaller than a year earlier, and carry-over stocks of feed grains at the close of the season probably will be around 4 or 5 million tons larger than the 20 million tons at the beginning.

Prices of feed grains and many of the byproduct feeds have been lower this winter than last. The January index of prices received by farmers for feed grain was 10 percent lower than a year earlier, while wholesale prices of high-protein feeds were 5 percent lower. Prices of soybean meal, tankage, and meat scraps have been relatively lower than most other high-protein feeds this winter, with fewer hogs and chickens on farms than a year ago contributing to the weakness.

The average price received by farmers for corn has been below the national average price support of $1.60 per bushel since October. By mid-January farmers had placed about 170 million bushels of 1952 corn under price support, a much larger quantity than in either of the past 2 years. In addition to this, the Commodity Credit Corporation on January 1 owned about 280 million bushels taken over from previous crops. Farmers in most areas have until the end of May to place corn under loan. Further increases in loan stocks and the accompanying reduction in "free" stocks should strengthen corn prices later in the season.

Disappearance of hay during May-December was above average, and farm stocks remaining on January 1 were 7 percent smaller than a year earlier. Hay stocks were larger than a year ago in the Western States, but were much smaller in the South Central States. However, mild weather this winter has aided in wintering livestock in the drought areas, where hay supplies were short.

CURRENT SITUATION AND OUTLOOK

January 1 Stocks of Feed Grains Slightly Larger than a Year Earlier

January 1 stocks of the four feed grains--corn, oats, barley and sorghum grains--totaled 91.4 million tons, slightly larger than a year earlier and 5 percent above the 1947-51 average. There were, however, pronounced differences in the size of stocks, by kinds of grain and by areas. The record stocks of good quality corn in the Corn Belt played a prominent part in the increase in the total compared with a year earlier. Stocks of other feed grains were smaller. In the North Central region total stocks of feed grains were 8 percent larger than a year ago and 14 percent above the 1947-51 average. But in the South, where the 1952 crop of feed grains was sharply reduced by the drought, they were a third below average.

The combined January 1 stocks of feed grains per grain-consuming animal unit were 5 percent larger than a year earlier and slightly above the 1947-51 average. Fewer grain-consuming livestock on farms, better quality corn, and mild weather this winter appear to be largely responsible for the 8 percent reduction from a year earlier in domestic consumption of feed grains during October-December. Disappearance of feed grains during the remainder of 1952-53 probably will continue at a little lower level than in 1951-52. Carry-over stocks into 1953-54 may be around 4 or 5 million tons larger than the 20 million tons carried over at the beginning of the 1952-53 season.

Table 2.- Feed grains: January 1 stocks, total and per animal unit, average 1947-51, annual 1947-53

Year	January 1 stocks 1/					Grain-consuming animal units 2/	Stocks per animal unit
	Corn	Oats	Barley	Sorghum grains	Total		
	Million tons	Million tons	Million tons	Million tons	Million tons	Million	Pounds
Average 1947-51	64.9	14.2	4.9	3.0	87.0	162.5	1,071
1947	61.1	14.8	4.2	1.6	81.7	106.3	1,019
1948	43.0	12.3	4.5	1.3	61.1	154.0	794
1949	72.0	15.2	5.5	2.4	95.1	160.1	1,188
1950	75.2	13.5	4.6	3.6	96.9	166.1	1,167
1951	73.1	15.1	5.8	6.0	100.0	172.2	1,161
1952	66.0	14.6	4.9	4.2	89.7	173.5	1,034
1953	72.1	13.9	3.9	1.5	91.4	168.0	1,088

1/ Stocks in all positions, including Government-owned.
2/ Grain-consuming animal units fed during feeding year beginning preceding October 1.

Table 3.- Corn: Stocks January 1, by States and regions, average 1947-51, annual 1951-53

Region	Average 1947-51			1951			1952			1953 1/		
	Farm stocks	Off-farm stocks	Total stocks	Farm stocks	Off-farm stocks	Total stocks	Farm stocks	Off-farm stocks	Total stocks	Farm stocks	Off-farm stocks	Total stocks
	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.
N. Atl.	49.1	7.4	56.5	53.1	7.3	60.4	51.8	6.7	58.5	58.7	11.6	70.3
Ohio	123.8	6.4	130.2	123.0	10.2	133.2	105.7	10.4	116.1	125.5	9.6	135.1
Ind.	164.4	10.0	174.4	153.8	17.8	171.6	170.1	13.3	183.4	164.3	9.7	174.0
Ill.	337.9	50.4	388.3	318.6	110.0	428.6	349.9	90.9	440.8	376.0	63.1	439.1
Mich.	38.3	.8	39.1	41.3	1.1	42.4	48.7	1.8	50.5	59.0	1.3	60.3
Wis.	47.7	2.8	50.5	48.6	4.8	53.4	46.5	3.2	49.7	67.2	3.8	71.0
E. N. C.	712.1	70.4	732.5	685.3	143.9	829.2	720.9	119.6	840.5	792.0	87.5	879.5
Minn.	144.2	18.6	162.8	127.5	37.9	165.4	125.0	41.3	166.3	169.4	41.1	210.5
Iowa	404.8	55.8	460.6	382.8	155.5	538.3	328.4	160.3	488.7	520.6	135.8	656.4
Mo.	111.9	10.2	122.1	120.1	19.4	139.5	96.6	12.1	108.7	109.3	11.3	120.6
N. Dak.	6.4	.9	7.3	6.3	1.8	8.1	4.6	1.5	6.1	3.6	1.3	4.9
S. Dak.	69.0	11.7	80.7	68.3	29.1	97.4	43.9	31.9	75.8	60.2	28.9	89.1
Nebr.	171.8	25.8	197.6	210.1	69.0	279.1	138.0	58.8	196.8	190.6	50.4	241.0
Kans.	40.0	6.0	46.0	55.6	13.9	69.5	35.2	8.8	44.0	27.3	7.7	35.0
W. N. C.	948.1	129.0	1,077.1	970.7	326.6	1,297.3	771.7	314.7	1,086.4	1,081.0	276.5	1,357.5
Total N.C.	1,660.2	199.4	1,859.6	1,656.0	470.5	2,126.5	1,492.6	434.3	1,926.9	1,873.0	364.0	2,237.0
S. Atl.	148.7	5.2	153.9	151.7	7.9	159.6	140.0	7.0	147.0	105.3	8.6	113.9
S. Cent.	226.2	7.2	233.4	237.3	10.4	247.7	198.0	10.3	208.3	128.9	12.2	141.1
West.	9.9	3.5	13.4	8.6	5.2	13.8	9.8	4.3	14.1	7.3	5.0	12.3
		2/	2/		2/	2/		2/	2/		2/	2/
Total U.S.	2,094.1	223.7	2,317.8	2,106.7	503.8	2,610.5	1,892.2	465.2	2,357.4	2,173.2	402.8	2,576.0

1/ Preliminary. 2/ The United States total includes 1.0 million bushels of off-farm stocks in the 1947-51 average, 2.5 million bushels in 1951, 2.6 million bushels in 1952, and 1.4 million bushels in 1953, unallocated by States.

Record Stocks of Corn in the Corn Belt; Feed Grain Stocks Below Average in the South

Stocks of corn in all positions on January 1 totaled 2,576 million bushels, 9 percent larger than on that date last year and only 4 percent below the record of January 1, 1950. Total stocks of corn on farms in the United States were 281 million bushels larger than a year earlier, while off-farm stocks were 62 million bushels smaller.

Total stocks of corn in the North Central region were 16 percent larger than the year earlier, and were slightly above the previous record of 3 years ago. Much of the gain from a year earlier occurred in the Western Corn Belt States, where a marked increase in stocks on farms more than offset a reduction in off-farm stocks, which include corn owned by CCC. Total stocks in the West North Central region were 25 percent larger than a year earlier, and the corn was generally of much better quality. Stocks on farms were about 40 percent larger than last year, with the most pronounced increase in Iowa, where they were 59 percent above the less than average stocks on that date last year. The large stocks on farms in the Corn Belt will provide ample corn for livestock feeding and for shipment to deficit feed areas, in contrast to the short supply in the Western Corn Belt last year. In the Southern States, on the other hand, total stocks of corn were considerably below average. In the South Central region stocks were about a third smaller than last year, and in the South Atlantic region nearly a fourth smaller.

While stocks of corn in the North Central region were larger than a year earlier, stocks of other feed grains were smaller, particularly barley stocks, which were down 27 percent. The total stocks of feed grains in the West North Central region were 13 percent larger than a year earlier and in the East North Central region 2 percent larger. On the other hand, total stocks of feed grains in the South Central region were about 38 percent smaller than last year and in the South Atlantic region about 21 percent smaller. The small stocks of feed grains in the Southern States will make this region more dependent than usual on inshipments of feed grains from the Corn Belt.

October-December Disappearance of Feed Grains Down 8 Percent

The combined domestic disappearance of corn, oats, and barley during October-December was 8 percent smaller than the year earlier, and slightly below the 1946-50 average. Much of this reduction was in livestock feeding, although less grain also was used in producing alcohol products. Exports of feed grains totaled about 1.6 million tons, 37 percent larger than in 1951. Much larger exports of corn and barley more than offset the sharp reduction in sorghum grains. Part of the reduction in the quantity of feed grains fed was due to a reduced number of livestock on farms, but disappearance per animal unit also was smaller. Reduced feeding per animal has been, at least in part, the result of much better quality corn in the Corn Belt and mild weather over large areas of the country this winter, which has reduced the feed requirements of livestock.

During October-December, disappearance of corn for all purposes totaled 1,217 million bushels, 64 million bushels less than a year earlier. Of this quantity 1,172 million bushels were used domestically, 88 million bushels less than a year earlier, and about 45 million bushels were exported, more than double the exports in the same quarter of 1951. The domestic disappearance included grain in silage and forage, part of which would be fed after January 1. The domestic disappearance of corn harvested as grain totaled 867 million bushels, which was 111 million bushels less than a year earlier.

During the remainder of the 1952-53 season, disappearance of corn probably will be no larger than in the same period of 1951-52. Consumption of other feed grains, stocks of which are smaller than a year earlier, will be reduced, and total utilization of feed grains during the remainder of 1952-53 is expected to be somewhat smaller than a year earlier. Because of the much smaller supply of sorghum grains available for export, exports of corn probably will continue larger than a year earlier. If the total utilization of corn, including exports, during January-September this year is about the same as in those months of 1952, the corn carry-over next October 1 would be around 700 million bushels compared with 486 million bushels on October 1, 1952.

Domestic disappearance of oats during October-December totaled 257 million bushels, 32 million bushels smaller than a year earlier. During the quarter 17 million bushels were imported, while less than a million bushels were exported. Oats disappearance probably will be a little smaller in the first half of 1953 than in the same period of 1952. Carry-over stocks next July 1 are expected to be somewhat below the 283 million bushels on July 1 last year.

Domestic disappearance of barley was 9 percent smaller during the first half of 1952-53 than in the same period of 1951-52. Much of the reduction has been in the Midwest, where the 1952 production is much smaller than a year earlier. Exports of barley, on the other hand, which totaled about 28 million bushels during July-December, were about double those of last year. The bulk of this barley was exported from the West coast. Barley stocks on January 1 were about 20 percent smaller than a year earlier and a substantially smaller carry-over is in prospect for the end of the season.

Total disappearance of sorghum grains from the 1952-53 supply through December 1952 totaled about 39 million bushels, 10 million bushels less than in that period of a year ago. Most of the disappearance was for livestock feed. Only about a million bushels were exported, much smaller than the 15 million bushels for that period last year. About the same quantity was used for domestic purposes. Stocks of sorghum grains remaining on January 1 totaled only 54 million bushels, compared with 149 million bushels on January 1, 1952. These small stocks will necessarily result in a marked reduction in the quantity used domestically and exported during the remainder of the season. Stocks of sorghum grains carried over at the end of the season will be reduced even below the 10 million bushels carried over on October 1, 1952.

Table 4.- Feed grains: January 1 stocks, by regions, average 1947-51, annual 1950-53 1/

Region	Average 1947-51	1950	1951	1952	1953 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
North Atlantic	2,486	2,605	2,754	2,763	2,813
East North Central	27,056	30,922	28,769	29,037	29,649
West North Central	40,822	46,201	48,278	42,337	47,647
South Atlantic	4,619	4,638	4,832	4,490	3,561
South Central	8,975	9,218	11,439	8,407	5,224
Western	3,036	3,268	3,908	2,636	2,515
Total	86,994	96,852	99,980	89,670	91,409

1/ Total stocks of four feed grains. 2/ Preliminary.

Table 5.- Corn, oats, and barley: Domestic disappearance, by quarters, United States, average 1946-50, annual 1949-52

Year beginning October	Oct.-Dec. 1/	Jan.-Mar.	Apr.-June	July-Sept.	Total Oct.-Sept.
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
			Corn		
Average 1946-50	1,206	725	523	434	2,888
1949	1,326	720	541	513	3,100
1950	1,264	727	563	501	3,055
1951 2/	1,260	822	524	471	3,077
1952 2/	1,172				
			Oats		
Average 1946-50	258	350	286	431	1,325
1949	243	343	295	413	1,294
1950	274	356	310	440	1,380
1951 2/	289	356	303	464	1,412
1952 2/	257				
			Barley		
Average 1946-50	59	64	57	74	254
1949	57	59	57	75	248
1950	57	70	62	70	259
1951 2/	65	64	57	67	253
1952 2/	56				
			Total (million tons)		
Average 1946-50	39.3	27.5	20.6	20.8	108.2
1949	42.4	27.1	21.2	22.8	113.5
1950	41.1	27.7	22.2	22.8	113.8
1951 2/	41.5	30.2	20.9	22.2	114.8
1952 2/	38.3				

1/ Includes all corn in silage, part of which is consumed after January 1.
2/ Preliminary.

Large Volume of Corn Going Under Price Support

Through January 15, farmers had placed 164 million bushels of 1952 corn under loan and 6 million bushels under purchase agreement. This was much larger than the total quantity placed under price support last year, and was a near-record volume for the period. The heavy early movement under price support this year is the result of very large production in the Corn Belt, reduced hog production, and the early maturity of the 1952 crop. In addition to the corn under loan, 280 million bushels of corn were owned by CCC on January 1, making a total of 445 million bushels, which was slightly larger than the total quantity under loan and owned by CCC on January 1, 1952 (table 6). Farmers in most areas have until May 31 to place their corn under price support. Since the sale of corn by CCC is relatively small, a further increase in price support stocks is in prospect during the remainder of the 1952-53 season. This is in contrast to last year, when corn held under loan and CCC ownership was reduced from 433 million bushels on January 1 to around 300 million by October 1.

Table 6.- Feed grains: Total stocks and quantities under loan and owned by CCC, January 1, 1952 and 1953

Item	Corn		Oats		Barley		Sorghum grain		Total	
	1952	1953	1952	1953	1952	1953	1952	1953	1952	1953
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. tons	Mil. tons
Under loan and owned by CCC 1/										
Old grain resealed	34	1	*	*	*	*	*	*	1.0	*
Under loan from new crop	10	2/164	11	14	13	6	13	2	1.1	5.0
Owned by CCC	389	280	7	4	16	3	12	*	11.7	8.0
Total	433	445	18	18	29	9	25	2	13.8	13.0
Not under price support 3/	1,924	2,131	895	847	174	155	124	52	75.9	78.4
Total stocks	2,357	2,576	913	865	203	164	149	54	89.7	91.4

1/ Based on reports of the Production and Marketing Administration. 2/ Total quantity placed under loan through January 15, 1953. 3/ Residual.

*Less than 500,000 bushels or 50,000 tons.

The quantity of oats placed under price support from the 1952 crop has been a little larger than a year earlier, while the quantity of barley and sorghum grains has been much smaller. The loan period for these grains ended January 31. The total tonnage of oats, barley, and sorghum grains remaining in CCC ownership on January 1 was comparatively small, since CCC has disposed of most of its holdings during the past year.

Corn made up the bulk of the 13 million tons of feed grains held under loan or CCC ownership in early January this year. This included 5 million tons under loan and 8 million tons owned by CCC. While the total quantity under loan, including corn sealed through January 15, was more than double that of a year earlier, nearly a third less was owned by CCC. Of the total stocks of feed grains on January 1, about 14 percent was owned by CCC or under loan, a slightly smaller percentage than a year earlier. Later in the season, however, the proportion under price support is expected to be larger than a year earlier, as more corn is going under loan, and much less corn will be sold by CCC than in the same period of 1952. Furthermore, the Department of Agriculture announced on February 19 that the Commodity Credit Corporation has been authorized to purchase moderate quantities of new corn so that the necessary marketing of CCC-owned off-grade corn in the immediate period ahead will have only a minimum possible effect on the grain markets. The new corn to be purchased will be in addition to that put under loan by farmers and will be bought on the open market.

Department officials explained that the CCC will find it necessary in the next few weeks to increase somewhat its marketings of off-grade corn so that it can be consumed before the warm-weather season arrives. The purpose of the action is to take advantage of the feed value of the off-grade corn and at the same time minimize the effect of such sales on the grain markets.

Feed Prices Generally Lower than a Year Earlier

Feed prices, which have been generally lower this winter than last, showed further weakness early in February, when feed grains and a number of other feeds dropped to the lowest level so far this season. In mid-January the index of prices received by farmers for feed grains was 10 percent lower than a year earlier, and the index of wholesale prices of high-protein feeds 5 percent lower. The reduction in the number of grain-consuming livestock, lower livestock prices, and generally mild weather this winter all have contributed to weakness in feed prices. The average price of hay in mid-January, however, was 4 percent higher than a year earlier, reflecting smaller supplies, unusual demand for hay in the South, and an increase in the number of hay-consuming livestock.

Prices of feed grains probably will continue lower than a year earlier through the first half of 1953. The 1952 support program for corn is expected to be an important factor influencing corn prices during the next few months. The proportion of corn stocks under loan and owned by CCC is expected to increase as the marketing year progresses, which should give strength to corn prices later in the season. The prospects for 1953 feed grain crops, however, will become important in influencing prices this spring and summer.

The average price received by farmers for corn has been below the national average price support each month since last October. The mid-January price of $1.48 per bushel was 12 cents below the national average

support price. In the major corn-producing States corn prices ranged from about $1.30 to $1.45, which was around 15 to 20 cents below the average price support for these States. Corn prices in January were lower than a year earlier in all regions of the country, although there was much less decline in the South than in other regions (table 7). In the North Central region corn prices were a little below the 1947-51 average, whereas in the Southern States they were somewhat above average, reflecting the short supplies of feed grains in that region.

Table 7.- Corn and hay: Average prices received by farmers, by regions, January 1953 with comparisons

Region	January					
	Corn			Hay		
	Average 1947-51	1952	1953	Average 1947-51	1952	1953
	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per ton	Dol. per ton	Dol. per ton
New England	1.93	2.20	1.91	31.40	31.20	29.00
Middle Atlantic	1.69	1.91	1.67	23.30	23.20	26.50
East North Central	1.55	1.76	1.47	23.20	20.80	23.70
West North Central	1.48	1.52	1.39	17.90	19.90	22.50
South Atlantic	1.57	1.77	1.73	27.90	31.70	33.90
East South Central	1.56	1.86	1.82	26.00	32.00	34.10
West South Central	1.59	1.86	1.75	23.40	32.90	37.40
Mountain	1.62	1.90	1.70	24.40	37.00	28.30
Pacific	1.89	2.14	1.90	27.10	36.20	30.60
U. S. Average	1.52	1.68	1.48	23.00	25.50	26.40

Hay prices were higher than a year ago and above average in most regions of the country. Increases from average were considerably greater in the Southern States than in other areas. In the Western States hay prices in January were somewhat lower than in January last year, reflecting larger hay supplies and mild weather this winter.

The relation between prices of various feeds compared with January 1952 and with the average for the calendar years 1947-50 is shown in table 8. In January No. 3 Yellow corn at Chicago averaged $1.60 per bushel, 16 percent lower than a year ago, a greater decline than for any of the other feed grains or most other feeds. Corn, oats, and barley prices were all below average, while sorghum grain prices were 7 percent above average, reflecting the very short supply this year. In January the average price of sorghum grains was a little higher per hundred pounds than corn, which is in contrast with the situation during most of the past 3 or 4 years, when sorghum grain prices have been considerably lower than corn.

Table 8.- Prices of specified feeds, January 1953, with comparisons

Feed	Unit	Average of 1947-50 calendar years	January 1951	January 1952	January 1953	January 1953 as a percentage of 1947-50 average	January 1953 as a percentage of 1952
		Dol.	Dol.	Dol.	Dol.	Pct.	Pct.
Grains							
Corn, No. 3 Yellow 1/	Bu.	1.72	1.74	1.91	1.60	93	84
Oats, No. 2 White 1/	Bu.	.92	1.00	1.00	.89	97	89
Barley, No. 3 2/	Bu.	1.67	1.62	1.47	1.46	87	99
Milo, No. 2 Yellow 3/	Cwt.	2.74	2.51	2.85	2.94	107	103
Byproduct feeds							
Bran, standard 2/	Ton	51.70	50.00	66.10	54.00	104	82
Middlings, standard 2/	Ton	55.35	50.10	65.90	53.50	97	81
Soybean meal, 44 pct. 1/	Ton	80.10	77.20	86.65	80.10	100	92
Cottonseed meal, 41 pct. 4/	Ton	71.30	80.35	83.50	82.40	116	99
Linseed meal, 36 pct. 2/	Ton	73.40	69.60	72.50	87.25	119	120
Gluten feed, 23 pct. 1/	Ton	59.20	55.00	60.80	67.00	113	110
Brewers' dried grains 5/	Ton	55.00	52.80	65.20	64.00	116	98
Distillers' dried grains 6/	Ton	68.70	61.00	62.50	79.85	116	128
Tankage, 60 pct. 1/	Ton	117.80	124.50	125.10	106.25	90	85
Meat scraps 1/	Ton	111.35	119.55	120.90	101.10	91	84
Fish meal, 67 pct. 7/	Ton	166.20	144.70	160.75	160.75	97	100
Molasses 8/	Gal.	.198	.360	.335	.110	56	33
Other feeds							
Hay, baled, U. S. average 9/	Ton	22.16	22.60	25.50	26.40	119	104
Dairy ration, U. S. average 10/	Cwt.	3.39	3.39	3.80	3.61	106	95
Poultry ration, U. S. average 10/	Cwt.	3.88	3.89	4.26	4.06	105	95
High-protein feed(1935-39=100) 11/	Pct.	242	241	270	257	106	95
Prices paid for feed(1910-14=100) 12/	Pct.	229	230	254	244	107	96

1/ Chicago. 2/ Minneapolis. 3/ Kansas City. 4/ Memphis. 5/ Milwaukee. 6/ Cincinnati. 7/ San Francisco. 8/ New York. 9/ Average price received by farmers. 10/ Average cost to farmers. 11/ Index based on wholesale prices. 12/ Index of average prices paid for all feeds purchased by farmers.

Soybean meal prices have been low this winter compared with other oilseed meals, and also low relative to a number of the other high-protein feeds. While the average price of soybean meal at Chicago in January was 8 percent lower than a year ago and about equal to the 1947-50 average, prices of other oilseed meals, gluten feed, and brewers' and distillers' dried grains were all substantially above average. Much larger feed supplies in the Corn Belt and reduced production of hogs and poultry this winter apparently have been important in influencing soybean meal prices.

Prices of tankage and meat scraps also have been comparatively low this winter, and in mid-January they were about 15 percent lower than a year earlier. The price of blackstrap molasses has declined sharply during the past year, and in January was only about a third of the price in that month of 1952. In January the average price of corn at Chicago was equivalent to 15 gallons of blackstrap molasses, compared with the long-term average of about 8 gallons. The over-all drop in the cost of dairy and poultry rations during the past year has been about 5 percent. The index of prices paid for all feeds, including concentrates and roughages, was about 4 percent less this January than last.

Hog-corn and Egg-feed Price Ratios More Favorable to Producers

While corn prices have declined during the past year, hog prices were a little higher in January than a year earlier, resulting in a more favorable hog-corn price ratio. Based on U. S. average prices, 100 pounds of hog was equivalent in value to 12.0 bushels of corn in mid-January this year as compared with 10.4 bushels a year ago and the 1932-51 January average of 12.9. The average price of slaughter cattle at Chicago, however, declined somewhat more than corn prices during the past year. Prices of milk and butterfat also have declined during the past year along with feed prices. In mid-January the milk-feed price ratio was near average, while the butterfat-feed ratio was somewhat below average.

The increase in egg prices and lower feed costs have resulted in a more favorable relationship between egg prices and feed prices in January this year than last, although the ratio was still a little below the 1942-51 average of 12.6. The average price received for chickens, on the other hand, declined about as much as feed prices during the past year, and as was the case a year ago, the chicken-feed price ratio was somewhat below the 10-year average. The broiler-feed price ratio, based on prices received for commercial broilers and average feed costs to broiler producers, is a new series which is included in this issue of the Feed Situation for the first time (table 1).

Oilseed Meal Consumption in October-December Slightly Smaller than a Year Earlier

Demand for oilseed cakes and meal, which was unusually strong during most of the 1951-52 feeding season, has been reduced considerably in the early part of the 1952-53 season. Although the total supply of oilseed cake and meal available during October-December was a little larger than in the same quarter of 1951, consumption was smaller, and the supply-price situation has been much easier.

October-December production of the 5 major oilseed cakes and meals totaled 2,799,000 tons, 46,000 tons smaller than in that period in 1951. Stocks on hand October 1, however, were 22,000 tons larger than a year earlier, and imports of 140,000 tons during October-December were much larger than the 54,000 tons for that quarter of 1951, giving a little larger total supply for the quarter. Imports of oilseed cake and meal have been heavy since the middle of 1951, while exports dropped off sharply during the past year and totaled only about 5,000 tons during October-December 1952. The domestic consumption of oilseed cake and meal during October-December was about 2 percent less than the 2,872,000 tons in that quarter last year, and stocks remaining on hand January 1 this year totaled 276,000 tons compared with only 103,000 tons a year earlier.

Production of oilseed cake and meal during January-September 1953 probably will be near the level for those 9 months of last year. While larger stocks were on hand January 1, imports during the remainder of the season may be smaller than the heavy imports during January-September, 1952. These prospects point to a supply of oilseed cake and meal for the remainder of the current season not greatly different from that of a year earlier.

Production of most of the other high-protein feeds has been about as large so far this feeding season as a year earlier, with the exception of distillers' dried grains. Because of the sharp reduction in operations, the production of distillers' dried grains in October-December totaled only about 32,000 tons, or less than a third as large as in that period of 1951. Supplies of tankage and meat scraps totaled 256,000 tons in that period, 5 percent larger than a year earlier. Supplies of fish meal, on the other hand, were a little smaller than the 68,000 tons in 1951. Production of gluten feed and meal totaled 238,000 tons, which was 8 percent larger than a year earlier, while production of brewers' dried grains was about the same.

The larger supplies of soybean meal, tankage, and meat scraps, which are consumed principally by hogs and poultry, and the accompanying decline in hog production and chickens on farms at least partly accounted for the weakness in prices of these feeds. In contrast to last year, when the supply situation for soybean meal was very tight, the price of soybean meal has remained below the ceiling level during the past 4 months. Demand for tankage and meat scraps also has been somewhat lower, as evidenced by 15 percent lower prices of these feeds in January. Prices have been relatively higher, and supplies less ample for high-protein feeds such as linseed meal, gluten feed, and brewers' and distillers' dried grains, which are used principally for feeding cattle.

Hay Stocks on January 1 Down 7 Percent; Heavy May-December Disappearance

Stocks of hay remaining on farms January 1 totaled 68.2 million tons, 7 percent smaller than a year earlier, but slightly above the 1947-51 average. In relation to the increased number of roughage-consuming animal units on farms, hay stocks were about 10 percent smaller than a year earlier and about 7 percent below average. January hay stocks were smaller than a year earlier

Table 9.- Hay: Supply, May-December disappearance, and stocks January 1, average 1946-50, annual 1946-52

Year beginning May	Hay supply May 1 1/	May-December disappearance	Stocks on farms January 1 following	Roughage-consuming animal units fed annually 2/	May-December disappearance per animal unit	January 1 stocks per animal unit
	1,000 tons	1,000 tons	1,000 tons	Thousand	Tons	Tons
Average 1946-50	114,715	47,102	67,613	69,015	.68	.98
1946	119,923	51,087	68,836	72,505	.70	.95
1947	116,377	48,205	68,172	69,019	.70	.99
1948	110,912	45,872	65,040	67,196	.68	.97
1949	109,657	43,359	66,298	67,241	.64	.99
1950	116,707	46,987	69,720	69,112	.68	1.01
1951	123,003	49,915	73,088	72,483	.69	1.01
1952	119,382	51,189	68,193	75,500	.68	.90

1/ Production plus farm stocks on May 1.
2/ Weight for roughage-consuming animal units fed annually shown in table 68, page 50, Feed Statistics, 1952.

Table 10.- Hay: May-December disappearance and stocks on farms January 1 following, by regions, average 1946-50, 1951, and 1952

Region	May-December disappearance			January 1 stocks		
	Average 1946-50	1951	1952 1/	Average 1947-51	1952	1953 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
North Atlantic	6,389	6,099	6,557	8,608	8,870	8,201
East North Central	9,166	10,587	11,401	13,832	16,686	15,478
West North Central	12,435	14,469	15,533	21,764	26,519	23,101
South Atlantic	2,926	2,764	2,708	4,150	3,879	4,019
South Central	5,677	5,280	4,405	7,495	6,218	5,253
Western	10,509	10,716	10,585	11,764	10,916	12,141
Total	47,102	49,915	51,189	67,613	73,088	68,193

1/ Preliminary.

in all regions of the country except the South Atlantic and Western regions. While stocks were below last year in the North Central region, they were somewhat above the 1947-51 average. They were a little below average in the North and South Atlantic regions. In the South Central region, where drought sharply reduced 1952 production, hay stocks were 30 percent below average. Shipments of hay under the Emergency Hay Program, which has been in operation since last summer, have been principally to this area. Shipments of hay under this program, coming principally from the North Central region, totaled about 564,000 tons through mid-February.

The total disappearance of hay during May-December was a little larger than in that period of 1951, and 9 percent above the 1946-50 average. The rate of disappearance, however, was only about average in relation to the number of hay-consuming livestock on farms. The disappearance of hay from the supply in the North Central region was 7 percent larger than a year earlier, while it is somewhat smaller than last year in the South Central region (table 10). The heavy movement of hay from the Midwest to the South was partly responsible for this relatively heavier disappearance of locally grown hay from the North Central region. In the Western States, where mild, open weather permitted greater than usual utilization of ranges this past fall and winter, hay disappearance was slightly smaller during May-December 1952 than in that period of 1951.

More Cattle and Fewer Hogs on Farms January 1

During 1952 there was a 7 percent increase in the number of cattle on farms, a 14 percent reduction in hogs, and some decline in other types of livestock. The total number of grain-consuming animal units to be fed during the 1952-53 season, combined on the basis of the relative quantities of grain they consume, is estimated at about 168 million, 3 percent less than in 1951-52.

The total number of cattle on farms January 1 was at an all-time high of 93.7 million head, nearly 6 million head more than a year earlier. Beef cattle numbers increased about 9 percent during 1952, continuing the upward trend that has been underway in recent years. Since 1949 the number of beef cattle on farms has increased 37 percent. A record number of beef cattle also was on grain feed for market on January 1, 16 percent more than a year earlier. Greatest increases occurred in the Corn Belt States, where feed grain supplies are much larger this year than last.

The number of milk cows on farms January 1 was 3 percent larger than last year. Farmers have been feeding their milk cows liberally this winter. On February 1 the quantity of grain and other concentrates fed per cow was 3 percent higher than a year earlier, and near record for that date.

The 14 percent decrease in the number of hogs on farms January 1 is the result of the reduction in the 1952 pig crop and the slaughter of a larger than usual proportion of the crop before the end of the year. A further reduction in hog production is in prospect for 1953, as farmers have reported their intentions to reduce spring farrowings by 13 percent.

Table 11.- Numbers of livestock on farms in the United States, January 1, average 1938-42, and annually 1943-53

Year	All cattle including milk cows	Milk cows	Hogs	All sheep	Horses and mules	Chickens 1/
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
Average 1938-42	69,473	25,154	54,132	52,930	14,455	429,256
1943	81,204	27,138	73,881	55,150	13,231	542,047
1944	85,334	27,704	83,741	50,782	12,613	582,197
1945	85,573	27,770	59,373	46,520	11,950	516,497
1946	82,235	26,521	61,306	42,362	11,108	523,227
1947	80,554	25,342	56,810	37,498	10,129	467,217
1948	77,171	24,615	54,590	34,337	9,279	449,644
1949	76,830	23,862	56,257	30,943	8,498	430,876
1950	77,963	23,853	58,852	29,826	7,781	456,549
1951	82,025	23,722	62,852	30,635	7,067	442,657
1952	87,844	23,369	63,582	32,088	6,243	449,925
1953 2/	93,696	23,996	54,632	31,611	5,636	431,410

1/ Number on farms, not including commercial broilers.
2/ Preliminary.

The number of chickens raised on farms in 1952 was 7 percent smaller than in 1951, resulting in 3 percent fewer pullets on January 1, 1953. On February 1 farmers planned to buy 4 percent fewer baby chicks in 1953 than in 1952. These plans, however, may be changed by the currently more favorable relationship between egg prices and feed prices than a year ago. Turkey growers in early January planned an 8 percent decrease in the number of turkeys raised in 1953, while a moderate increase is expected in broiler production.

Table 12.- Feed grains: Receipts at primary markets, January, average 1947-51 and 1952, October 1952-January 1953

Item	January		1952-53			
	Average 1947-51	1952	October	November	December	January 1/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 12 markets 2/	38,696	44,823	48,554	56,549	33,489	22,037
Oats, 12 markets 2/	9,120	6,438	5,573	4,735	13,979	6,707
Barley, 4 markets 3/	8,101	9,710	8,613	8,294	7,659	6,877

1/ Preliminary.
2/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.
3/ Minneapolis, Milwaukee, Chicago, and Duluth.

Table 13.- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn-processing, November and December 1952, with comparisons 1/

Feed	Production				Stocks			
	Dec. 1951	1952 Oct.	1952 Nov.	1952 Dec.	Jan. 1 1952	1952-53 Nov. 1	1952-53 Dec. 1	1952-53 Jan. 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Cottonseed cake and meal	303.8	379.4	348.8	317.7	55.4	115.1	144.4	155.3
Soybean cake and meal	542.3	539.5	518.5	506.7	34.1	60.5	78.1	89.2
Linseed cake and meal	47.5	52.5	50.0	41.9	8.4	(2/)	27.6	20.9
Peanut cake and meal	7.3	4.2	3.4	3.5	1.4	.3	1.1	1.9
Copra cake and meal	10.0	12.1	10.4	10.1	3.8	8.4	8.1	8.2
Corn gluten feed and meal	67.0	87.7	78.1	72.2	(2/)	(2/)	(2/)	(2/)
Brewers' dried grains	15.6	17.7	14.4	16.5	1.0	2.6	2.9	1.5
Distillers' dried grains	35.0	9.1	9.4	13.2	2.6	1.6	1.8	2.2
Wheat millfeeds	376.0	424.5	377.3	330.1	(2/)	(2/)	(2/)	(2/)
Rice millfeeds	20.4	41.4	31.5	33.8	(2/)	(2/)	(2/)	(2/)
Alfalfa meal	38.9	101.4	35.0	29.6	116.3	295.4	254.0	214.8
Fish cake and meal	6.0	18.8	3.1	7.1	(2/)	(2/)	(2/)	(2/)
Dry or powdered skim milk	.3	.4	.3	.5	(2/)	(2/)	(2/)	(2/)
Tankage and meat scraps 3/	74.8	84.4	77.4	77.2	(2/)	(2/)	(2/)	(2/)

Feed	Foreign trade							
	Imports				Exports			
	Dec. 1951	1952 Oct.	1952 Nov.	1952 Dec.	Dec. 1951	1952 Oct.	1952 Nov.	1952 Dec.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Cottonseed cake and meal	11.3	32.6	21.2	15.1	(4/)	.1	0	(4/)
Soybean cake and meal	.8	5.4	7.2	8.1	10.5	1.5	2.0	1.6
Linseed cake and meal	0	2.7	7.9	2.4	.1	(4/)	0	0
Peanut cake and meal	.2	1.7	1.4	.4	1.5	0	0	0
Copra cake and meal	7.3	12.5	8.6	13.0	0	0	0	0
Wheat millfeeds	17.4	34.0	29.4	24.2	.6	.2	.1	.1
Fish meal	11.4	16.3	4.0	7.4	(5/)	(5/)	(5/)	(5/)
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains								
Corn, including meal	52	101	80	97	10,165	7,237	16,005	22,183
Oats, including oatmeal	3,630	6,055	4,981	5,967	254	311	278	279
Barley, including malt	1,259	3,844	4,306	2,139	2,996	4,415	3,830	4,238
Sorghum grain	---	---	---	---	5,393	(6/)	1,080	0

	Corn wet-processing				
	1951-52 Oct.-Sept.	January 1952	1952-53 Nov.	1952-53 Dec.	1952-53 Jan.
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn, total	123,734	10,858	10,769	9,965	10,700

1/ Data compiled from reports of the Bureau of the Census, Bureau of Agricultural Economics, Production and Marketing Administration, Fish and Wildlife Service of the Dept. of the Interior, and Price, Waterhouse, and Co., New York. 2/ Not reported. 3/ Reported production, which is estimated to be about 93 percent of the total. 4/ Less than 50 tons. 5/ Not separately reported. 6/ Less than 500 bushels.

Table 14.- Feed grains: Stocks by quarters, United States, 1951-53 1/

Year	January 1	April 1	July 1	October 1
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
		CORN		
1951	2,610,498	1,850,216	1,256,381	739,247
1952	2,357,373	1,511,884	969,646	486,377
1953	2,576,031			
		OATS		
1951	941,218	589,667	291,725	1,190,437
1952	913,217	563,711	283,155	1,105,064
1953	864,659			
		BARLEY		
1951	244,140	163,478	93,521	268,020
1952	203,411	131,981	73,415	222,015
1953	163,685			
		SORGHUM GRAINS		
1951	213,114	2/	2/	38,097
1952	148,936	2/	2/	9,935
1953	54,188			

1/ Stocks in all positions, including stocks on farms, at terminal markets, interior mills, elevators, and warehouses, and Government-owned. 2/ Total stocks not reported.

Table 15.- Feed grains: Distribution of January 1 stocks, United States, average 1947-51, annual 1951-53

Year	Farm	Terminal market	Government-owned 1/	Interior mill, elevator, and warehouse	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
			CORN		
Average 1947-51	2,094,089	40,494	112,795	70,419	2,317,797
1951	2,106,698	59,365	315,820	128,615	2,610,498
1952	1,892,173	51,954	304,712	108,534	2,357,373
1953	2,173,205	62,039	243,717	97,070	2,576,031
			OATS		
Average 1947-51	835,362	14,271	27	36,307	885,967
1951	879,673	17,698	136	43,711	941,218
1952	845,476	26,931	206	40,604	913,217
1953	791,661	25,041	171	47,786	864,659
			BARLEY		
Average 1947-51	125,501	26,085	1,212	52,992	205,790
1951	139,818	32,625	3,618	68,079	244,140
1952	124,046	25,483	2,090	51,792	203,411
1953	99,177	13,415	513	50,580	163,685
			SORGHUM GRAINS		
1950	53,140	14,404	653	38,267	106,464
1951	78,286	24,367	3,264	107,197	213,114
1952	52,474	35,279	398	60,785	148,936
1953	23,906	4,788	705	24,789	54,188

1/ In bins or other storage owned or controlled by CCC.

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